

MEMO

DATE: January 3, 2008
TO: Administration Committee
FROM: Wayne Moore, Chief Financial Officer, (213) 236-1804, moore@scag.ca.gov
SUBJECT: CFO Monthly Report

Accounting:

The Accounting department is happy to report that all FY08 membership dues have been collected, amounting to \$1,516,500. In addition, 95% of October's disbursements were within 30 days of invoice receipt.

The draft Comprehensive Annual Financial Report was presented to the Audit Committee on December 13, 2007 by SCAG's outside independent auditors, Vasquez & Co., LLP.

Following one of SAP's recommendations, we have begun to bring the accounting software system current with respect to uninstalled support packages. Once we have also put into place the new accounting flexfield structure, we will be in a good position to consider SAP's second major recommendation, specifically to migrate to the SAP Grants module.

A presentation was made at the joint meeting of the Audit and Personnel Committees on December 13, 2007, concerning SCAG's retiree medical health benefit. The Committee considered alternative amortization periods (currently 20 years) for SCAG's unfunded accrued actuarial liability. The data was prepared by SCAG's actuary and addresses costs associated with amortization periods of 5, 10, 15, and 20 years

Business Operations:

The City of Los Angeles Building and Safety Department and the Office of the Building approved plans for office space build-out on the 11th Floor. Staff also developed a scope of work for a RFP which should be issued by week ending December 7, 2007.

BOS Staff is making significant progress developing a long-range equipment replacement plan which will be completed by the end of December.

Budget and Grants:

The Budget and Grants Division conducted the 1st FY07-08 Quarterly review with Caltrans. The quarterly review or progress report meetings identify any challenges related to the implementation of the Overall Workplan (OWP) projects and redefine the project schedule for the remainder of the fiscal year. Additionally, the 1st Quarterly review meeting resulted in Caltrans unanimous approval of Amendment #2 in record time.

The FY08-09 budget kickoff was initiated with a Regional Council workshop to refine the priorities and outcomes for the new fiscal year. All comments and suggestions are due back to the office of the CFO by December 28, 2007.


The budget and grants staff continues to research new funding opportunities for the organization. As a result, staff worked with program staff and submitted both a FEMA Emergency Preparedness Grant application and the California Planning Grant application sponsored by Caltrans.

Contracts:

During the month of November, the contracts department awarded 4 contracts, issued 2 contract amendments, and issued 4 Requests for Proposal (RFP). Staff also continues to perform extensive administration of 62 consultant contracts. Lastly, contracts staff completed the DBE Utilization Report, which shows that SCAG is on target to achieve this year's 5.7% DBE goal.

At its December 6, 2007 meeting, the Regional Council confirmed appointments to the Contract Sub-committee. The first meeting of the committee is being planned for January 2008.

Submitted by:



Chief Financial Officer